

Message Text

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63

ACTION NEA-09

INFO OCT-01 ISO-00 EB-07 L-02 TRSE-00 SS-15 SP-02 NSC-05

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R 041205Z MAR 75

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 7283

LIMITED OFFICIAL USE NEW DELHI 3014

E.O. 11652: N/A

TAGS: USINJC, EFIN, IN

SUBJ: INDIAN INITIATIVE ON TAX TREATY TALKS

REF: STATE 044594

1. ECONOMIC COUNSELOR AND FINANCIAL ATTACHE MET WITH I.P. GUPTA MARCH 4 TO DISCUSS DOUBLE TAXATION QUESTION. GUPTA STATED THAT HE HAD JUST RECEIVED NOTIFICATION FROM THE INDIAN EMBASSY AS TO THE PROPOSED ALTERNATIVE DATES AND THAT HE WOULD REPLY ASAP. GUPTA WAS POSITIVE ABOUT POSSIBILITY OF SUCCESSFUL NEGOTIATIONS NOTING THAT MANY PROVISIONS HAD ALREADY BEEN AGREED TO IN EARLIER NEGOTIATIONS. GOI WOULD LIKE TO KNOW CURRENT USG POSITION ON TAX SPARING OR INVESTMENT CREDIT PROVISIONS BUT GOI WOULD NOT RULE OUT POSSIBILITY OF AN AGREEMENT EVEN WITHOUT SUCH A PROVISION. PURPOSE OF INITIAL MEETINGS WOULD BE TO HAVE GENERAL REVIEW OF BOTH COUNTRIES' APPROACHED TO TAX TREATIES. GUPTA STATED THAT WHILE IMMEDIATE ECONOMIC SIGNIFICANCE OF DOUBLE TAXATION AGREEMENT WOULD BE LIMITED HE AND OTHER GOI OFFICIALS FAVORED AN AGREEMENT ON THE GROUNDS THAT IT WOULD STIMULATE US INVESTRS CONFIDENCE AND FACILITATE NEW US INVESTMENTS. EMBOFFS CONCURRED AND EXPRESSED WILLINGNESS TO ASSIST IN ANY WAY POSSIBLE.

2. ONE SET OF ALL INDIAN TAX AGREEMENTS WITH THIRD COUNTRIES BEING POUCHED TO TREASURY (GORDON).

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Message Attributes

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Decaption Note:
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Disposition Authority: CunninFX
Disposition Case Number: n/a
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